

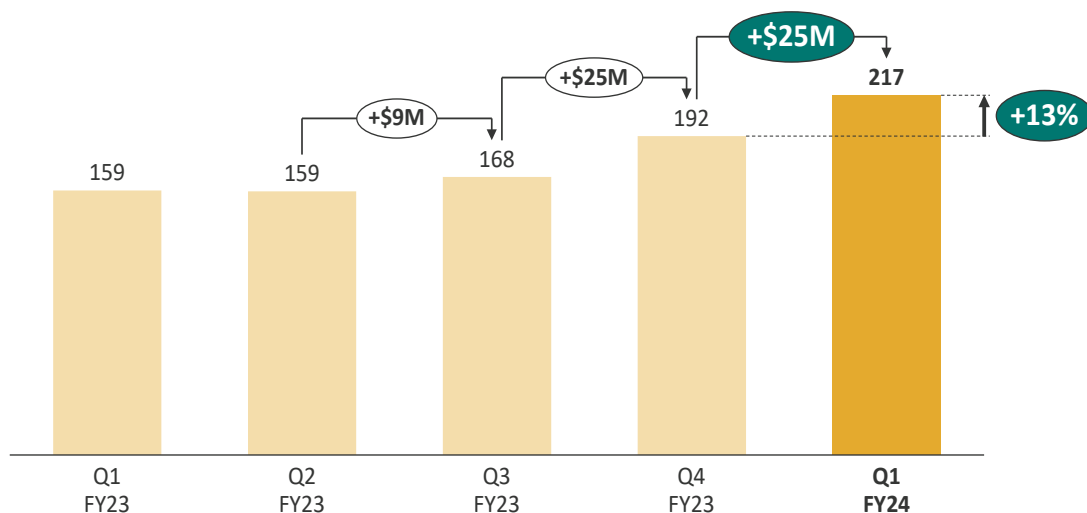
WESTGOLD ADDS \$25M FREE CASH IN Q1, FY24

Third consecutive quarter of cash build lifts Treasury to \$217M

Westgold Resources Limited (ASX: **WGX – Westgold** or the **Company**) is pleased to provide preliminary production results for **Q1, FY24**. Westgold produced **63,104** ounces of gold from its Murchison and Bryah Operations in Western Australia, achieving an average gold sale price of **\$2,888/oz**.

The Company’s cash, bullion and liquid assets at the end of Q1, FY24 increased by **\$25M**, taking the Group total to **\$217M** (Q4, FY23: \$192M). With a strong start to FY24 Westgold remains on track to **deliver FY24 production guidance** of 245,000 – 265,000 ounces.

Third consecutive quarter of Cash, Bullion & Liquids build (\$M)



Westgold Managing Director Wayne Bramwell commented:

“With \$25M of cash build in Q1, FY24, Westgold continues to build balance sheet strength.

Corporately, the completion of our fixed forward sales program in July saw us realise the full value of the Australian dollar gold price in August and September for the first time. Our operational performance was pleasing and with positive cash build for a third consecutive quarter, Westgold has set the foundation to deliver its FY24 guidance.

Looking forward, Q2 will mark the first full quarter with cash flows unimpeded by fixed forward contracts. We can fund our exciting suite of internal growth options from operating cashflows and see opportunities such as Great Fingall as heralding a new stage of Westgold’s transformation into a progressive and more profitable Australian gold miner.”

Full Q1, FY24 operational and financial details will be provided in the Quarterly Report to be released on **Wednesday 25 October 2023**.



Westgold's New Solar Farm at the Bluebird Processing Hub, Meekatharra

THIS ANNOUNCEMENT IS AUTHORISED FOR RELEASE TO THE ASX BY THE BOARD.

MEDIA AND INVESTOR RELATIONS ENQUIRIES

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FORWARD LOOKING STATEMENTS

This announcement may contain certain “forward-looking statements” which may not have been based solely on historical facts, but rather may be based on the Company’s current expectations about future events and results. Where the Company expresses or implies an expectation of belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. The detailed reasons for that conclusion are outlined throughout this announcement and all material assumptions are disclosed.

However, forward looking statements are subject to risks, uncertainties, assumptions and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements.

Such risks include, but are not limited to resource risk, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as governmental regulation and judicial outcomes.

For a more detailed discussion of such risks and other factors, see the Company’s Annual Reports, as well as the Company’s other filings. Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any “forward looking statement” to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.